

FINANCE AND TRADE.

OFFICE OF THE DAILY APPEAL.
Memphis, October 31, 1868.

FINANCE.

Money matters were active to-day and the demand for exchange was noticeably increased. This demand is confined principally to our dry goods houses, which are sending a very large business and are receiving new additions to their stock. There is scarcely a large house in the city which is not represented in New York, Philadelphia or Boston, by some member of the firm who is buying or selling as the house here requires it, and exchange is resorted to as rapidly as needed in payment of these goods. This demand for exchange is becoming a daily thing and suggests a very large sum weekly. Our capitalists are still made at the day in receiving currency per express. Our bank alone has nearly \$200,000 several days past due from the East and this delay causes a little inconvenience. There is also a scarcity of small bills which is severely felt in the ordinary business of the day. Our banks are well provided with exchange upon all points and their engagements extending well into the middle of next week, are almost as large as they can comfortably handle. Rates are steady. Buying at 1 to 1 discount. Selling at par with discount. New Orleans bills are taken at the same as Eastern, with little or no demand from outsiders.

City bonds are about the same as yesterday. A few were offered by a dealer at 52, but we do not know that they were taken. Upon orders 52½ would be about brokers offering rates, by which generally make commissions out of the sale.

Gold opened in New York at 134 and closed at 133½. There is a little offering in this market and dealers are buying at New York rates. Selling at 135½/136. City scrip is in demand at 90½/91, while tax payers buying small amounts find it difficult to purchase at less than 91½/92. A large business was done at the City Tax Collector's office yesterday, and his collections for the week will probably fall up better than for the week previous.

County warrants are decidedly weak. Brokers are holding off in most cases, but one or two who are not well provided were on the market offering 60½/61 for desirable pieces. Selling to tax payers at 61½/62 as to amount.

Police scrip is firm at 82½ buying. Selling at 82½/83. School scrip in demand and scarce. Buying at 85½/86. Selling at 86½/87. Dr. Jones, the Superintendent of the mint at Charlotte, thinks the gold mines of North Carolina are now yielding about \$500,000 annually. Gold is found in twenty-five counties of the State.

Late advice from Washington says that the report of the Secretary of the Treasury, upon which he is now engaged, "will not be found to be as favorable as the balance sheet heretofore submitted." Certainly not. Who expects it will ever be favorable until there shall have been a change in the party in power?

COTTON.

The Liverpool market at the opening today was dull and tending downward. Uplands 11½; Orleans 11¼; and closed higher—Uplands 11½/11¼ on spot and 10½/11; Orleans 11½/11¼. Sales 20,000 bales, including 5000 sold after market hours yesterday. The New Orleans market at the opening was quiet but firm; middlings 23½.

In New York the market opened quiet but steady. At noon was unchanged and closed with a better demand. Low Middlings originally 24½; Stocks 18,000 bales. Orleans 21½; Middlings 24½; Stocks 18,000 bales. Week's receipts 50,000 bales. Gross receipts 22,285 bales. Exports since September 1st, 28,900 bales. Stocks 18,000 bales. Receipts at all U.S. ports for the week 65,000 bales.

Our market was quiet early in the day and holders were weakening but the closing advice caused considerable inquiry as well as demand, and prices at the close were fully better. Among the sales were 25 bales ordinary at 20½; 30 good ordinary 21½; 500 low middlings at 22½; 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

The New York statement shows an increase in receipts over last week of 2225 bales, and an increase at all U.S. ports of 11,000. There is also an increase in stock of 3000 bales. The receipts at this port were 7944 bales heavier for the week than the corresponding week last year, but the month's receipts are larger by 21,838 bales than those of the same month last year. Middlings in this market on the 31st October, 1867, were quoted at 16½.

TRADE.

We have no change to report in the general market to-day. Prices are firm and receipts are light. All things are unusually quiet coming in to supply the demand. Cotton is scarcer probably than any other article, there being, we may say, none on hand.

A line of steamer between some Italian port and New York is projected, to accommodate the increasing foot trade. Very heavy losses have been sustained by Western dealers in grain. \$100,000 has been lost in Chicago within a week by the shrinkage in value of grain in store. All the small dealers have been broken up and large ones are tottering. In 1869, the capital invested in manufactures in New England amounting to \$207,497,753, and the value of annual products from manufacturing was \$468,569,057. In the same year, the capital invested in manufacturing in Pennsylvania was \$181,057,094, and the value of annual products from this source was \$220,121,188. The capital invested in manufacturing in New Jersey is less than that invested in Connecticut by several millions of dollars.

The attempt to show that New England is not chiefly interested in the release of manufacturers from taxation will not deceive any intelligent person. What designings in Congress was most active in the effort to repeal the taxes on manufacturers?

Think of it, tax payers. The value of annual products of the New England mills is \$468,569,057. This is exported from Federal taxation, and at the same time the manufacturers are "protected" by a prohibitory tariff.

NEW YORK MARKET.

New York market—Cotton at 11½; Stocks 18,000 bales. Week's receipts 50,000 bales. Gross receipts 22,285 bales. Exports since September 1st, 28,900 bales. Stocks 18,000 bales. Receipts at all U.S. ports for the week 65,000 bales.

RAILROAD TIME TABLE.

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To Madison and Little Rock, Ark.
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TRANSPORTATION.

Quickest Route to New York
—AND ALL—
PRINCIPAL NORTHERN CITIES
—IS BY THE—
Memphis & Louisville R. R. Line.
Fall Schedule, September 13, 1868.
Double Daily Through Trains
RUN AS FOLLOWS:

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MUSICAL.

LARGEST, BEST AND CHEAPEST
ASSORTMENT OF
PIANOS AND ORGANS.
317 F. KATZENBACH, 317
MAIN STREET, MEMPHIS, TENN.

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